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*Attorneys for BNP Paribas
as Swap Agent*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

	x	
In re	:	Chapter 11
	:	
PRIMORSK INTERNATIONAL SHIPPING	:	Case No. 16-10073 (MG)
LIMITED, <i>et al.</i> ,	:	
	:	Jointly Administered
	:	
Debtors.	:	
	x	

**JOINDER OF BNP PARIBAS TO LIMITED OBJECTION OF NORDEA BANK NORGE
ASA TO FIRST INTERIM APPLICATION OF SULLIVAN & CROMWELL LLP AS
COUNSEL TO THE DEBTORS AND DEBTORS-IN-POSSESSION FOR APPROVAL
AND ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED AND
REIMBURSEMENT OF EXPENSES INCURRED FOR THE PERIOD FROM
JANUARY 15, 2016 THROUGH AND INCLUDING APRIL 30, 2016**

TO THE HONORABLE MARTIN GLENN,
UNITED STATES BANKRUPTCY JUDGE:

BNP Paribas, in its capacity as swap agent (the “Swap Agent”) under a junior swap facility with an outstanding balance of approximately \$16 million files this joinder to the limited objection (the “Limited Objection”) to the First Interim Application of Sullivan & Cromwell LLP as Counsel to the Debtors and Debtors-In-Possession for Approval and Allowance of Compensation for Services rendered and Reimbursement of Expenses Incurred for the Period From January 15, 2016 Through and Including April 30, 2016 [Docket No. 175] (the “First Interim Application”), filed by Nordea Bank Norge ASA, as Facility Agent [Docket No. 180].

1. The Limited Objection sets forth the background for the Facility Agent's opposition to Sullivan & Cromwell's First Interim Fee Application. The Swap Agent joins and incorporates in full the Limited Objection filed by the Facility Agent.

2. In short, following the belated disclosure of certain relationships between the Debtors and its plan proponents, the Debtors were forced to withdraw their proposed cramdown plan and proceed with the asset sale that is currently underway. It is possible that much of the work done by Sullivan & Cromwell prior to March 25, 2016 – i.e., the work on a plan the Debtors may have known or should have known was unconfirmable – provided no benefit to the Debtors and payment for that work should not be approved at this time. Sullivan & Cromwell's Reply to the Limited Objection [Docket No. 181] disclaims any prior knowledge of the relationships but, as noted in the Limited Objection, this issue has not been investigated given everyone's focus on the pending sale process. Consideration of the First Interim Fee Application should be put off until it has.

Dated: New York, New York
June 15, 2016

LUSKIN, STERN & EISLER LLP

By: /s/ Michael Luskin
Michael Luskin

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